

**MICHIGAN STRATEGIC FUND**

**ANNUAL REPORT**  
**October 1, 2003 – September 30, 2004**

## **MSF BOARD OF DIRECTORS**

The Michigan Strategic Fund (MSF) is governed by a nine-member Board of Directors appointed by the Governor with the advice and consent of the Senate. The Speaker of the House and the Senate Majority Leader each nominate one member.

### **MEMBERS AS OF September 30, 2004**

David C. Hollister	Director Department of Labor & Economic Growth Lansing
Facundo Bravo	President and Chief Executive Officer Uni Boring Company, Inc. Howell
James Herbert	Neogen Corporation Lansing
Jay Rising	State Treasurer Michigan Department of Treasury Lansing
Richard D. Wilcox	President and Chief Executive Officer Wilcox Associates, Inc. Cadillac
Mark Walker	President First Preferred Mortgage Company Port Huron
Greg Burkart	Senior Manager Ernst & Young Detroit
Vacancy	

The MSF's offices are located in the Michigan Economic Development Corporation's headquarters at the intersection of Washington Square and Ionia Street in Lansing, Michigan. The mailing address for the MSF is 300 North Washington Square, Lansing, Michigan 48913. The telephone number is 517.373.6213.

## **THE YEAR IN REVIEW**

The MSF Board continued to administer the Industrial Development Revenue Bond (IDRB) and Community Development Block Grant (CDBG) programs for the State of Michigan.

During the period of October 1, 2003 through September 30, 2004, the MSF issued in excess of \$252,025 million for 19 IDRB projects. It is anticipated that these projects, when completed, will create approximately 326 jobs for Michigan residents. The IDRB issuances included \$26.975 million within the manufacturing industry, \$87.115 million issued to non-profits, and \$132.98 million in refunded/converted, \$955,000 in taxable bonds, and \$4 million in solid waste.

For the CDBG program, the MSF approved \$19.5 million in loans/grants for 67 communities, which will create an estimated 1,781 jobs.

### **Month-by-Month Summary of Activities for October 1, 2003 through September 30, 2004**

#### **October**

The following projects were approved by the MSF:

- Three (3) Bond Authorizing Resolutions totaling \$30,700,000
- Two (2) other related IDRB issues
- Three (3) CDBG projects totaling \$1,130,750
- Two (2) CDBG amendments totaling \$367,500

#### **November**

The following projects were approved by the MSF:

- One (1) Bond Authorizing Resolution totaling \$3,500,000
- Four (4) other related IDRB issues
- Six (6) CDBG projects totaling \$947,264
- One (1) CDBG amendment totaling \$23,440

#### **December**

The following projects were approved by the MSF:

- Three (3) Inducement projects totaling \$17,700,000
- One (1) Bond Authorizing Resolution totaling \$35,000,000
- One (1) other related IDRB issue
- One (1) CDBG project totaling \$105,000

## **January**

The following projects were approved by the MSF:

- Two (2) Inducement projects totaling \$17,387,000
- Two (2) Bond Authorizing Resolutions totaling \$41,215,000
- One (1) CDBG project totaling \$500,000
- One (1) CDBG amendment totaling \$5,640

## **February**

The following projects were approved by the MSF:

- Four (4) Inducement projects totaling \$228,755,000
- Two (2) other related IDRB issues
- Eight (8) CDBG projects totaling \$2,206,427
- One (1) CDBG amendment totaling \$4,500,000

## **March**

The following projects were approved by the MSF:

- One (1) Inducement project totaling \$7,500,000
- One (1) Bond Authorizing Resolution totaling \$67,980,000
- Two (2) other related IDRB issues
- Nine (9) CDBG projects totaling \$1,823,085

The MSF Board, acting in the capacity as the Renaissance Zone Review Board, recommended the following:

- Dow Chemical Company – Timeline Extension of Existing Designated Renaissance Zone
- Sunny Fresh Foods, Inc. – Timeline Revisions for Facility Expansion of Existing Agricultural Processing Renaissance Zone

## **April**

The following projects were approved by the MSF:

- Four (4) Inducement projects totaling \$46,100,000
- Two (2) Bond Authorizing Resolutions totaling \$9,435,000
- Two (2) other related IDRB issues
- Five (5) CDBG projects totaling \$1,354,164
- Five (5) CDBG amendments totaling \$256,100

## **May**

The following projects were approved by the MSF:

- One (1) Inducement project totaling \$100,000,000
- Two (2) Bond Authorizing Resolutions totaling \$4,300,000
- Seven (7) CDBG projects totaling \$2,565,771
- One (1) CDBG amendment totaling \$60,000

## **June**

The following projects were approved by the MSF:

- Four (4) Bond Authorizing Resolutions totaling \$26,540,000
- One (1) other related IDRB issue
- Seven (7) CDBG projects totaling \$2,040,500
- Six (6) CDBG amendments totaling \$3,890,426

## **July**

The following projects were approved by the MSF:

- Two (2) Inducement projects totaling \$4,700,000
- One (1) Bond Authorizing Resolution totaling \$2,400,000
- One (1) other related IDRB issue
- Four (4) CDBG projects totaling \$915,330
- Four (4) CDBG amendments totaling \$1,285,000

The MSF Board, acting in the capacity as the Renaissance Zone Review Board, recommended the following:

- Amendment to Sunrise Aquaculture, LLC (Village of Hillman/Montmorency Co.) – Agricultural Processing Renaissance Zone Development Agreement

## **August**

The following projects were approved by the MSF:

- One (1) Inducement project totaling \$11,536,600
- One (1) Bond Authorizing Resolution totaling \$30,000,000
- Ten (10) CDBG projects totaling \$3,459,300
- Four (4) CDBG amendments totaling \$230,000

## **September**

The following projects were approved by the MSF:

- Three (3) Inducement projects totaling \$266,231,340
- One (1) Bond Authorizing Resolution totaling \$1,375,000\*
- Seven (7) CDBG projects totaling \$2,436,120
- Two (2) CDBG amendments totaling \$934,000

\*Bond not to be issued until 10/14/04

## **PROGRAM RESULTS**

### **INDUSTRIAL DEVELOPMENT REVENUE BOND (IDRB) PROGRAM**

An IDRB is a tax-exempt bond issued on behalf of a particular borrower. IDRB financing provides small and medium sized manufacturing and other eligible projects (certain not-for-profit and solid waste/cogeneration projects) access to long-term, private financing at below market rates. IDRB financing can be used for capital improvements including: new building construction, rehabilitation of existing facilities, and the acquisition of land, machinery, and equipment. While the MSF uses its bonding authority to issue IDRBs on behalf of the borrower, only the borrower is responsible for repayment, not the MSF or the State of Michigan. An IDRB is typically secured by the company and backed by a bank letter of credit. The bonds are then publicly sold or privately placed. There was one taxable bond issued during the period of October 1, 2003 and September 30, 2004 for \$955,000. There were no taxable bonds issued in the previous reporting period.\*\*

During the period of October 1, 2003 through September 30, 2004, the MSF issued \$26.975 million for eight (8) projects in the area of manufacturing. In previous reporting period, the MSF issued \$32 million in bonds for nine (9) manufacturing projects.

The MSF issued one (1) solid waste/cogeneration project bond totaling \$4 million. In the previous reporting period no solid waste/cogeneration project bonds were issued. Further, the MSF issued bonds for six (6) not-for-profit firms for a total of \$87 million in the reporting period, compared to two (2) projects totaling \$17.2 million in the previous reporting period.\*\* Three (3) companies refunded/converted bonds previously issued totaling \$132.9 million in the reporting period, compared to eleven companies refunding a total of \$387.1 million in the previous reporting period.\* Refunded bonds provided interest savings to the borrower.

The MSF issued a total of \$252,025,000 for 19 projects in the reporting period, compared with 23 projects totaling \$435,680,000 in the previous reporting period.\*\*

At the time of application, an estimated 326 jobs would be created by the projects approved in the reporting period, compared to 214 jobs created by projects approved in the previous reporting period.\*\*

\*\*Previous reporting period was January 1, 2003 through September 30, 2003.

Detail of action on projects

Industrial Development Revenue Bonds (IDRB) Issued  
Michigan Strategic Fund  
October 1, 2003 through September 30, 2004

Company	City	County	Jobs	Amount
Integra Printing, Inc. 2000 Oak Industrial Drive, L.L.C.	Grand Rapids	Kent	45	\$7,200,000
Saline Christian School Association d/b/a Washtenaw Christian Academy	Pittsfield Charter Twp.	Washtenaw	36	\$3,500,000
YMCA of Metropolitan Detroit	Detroit	Wayne		\$20,000,000
Packaging Direct, Inc./Oberloier Smith Properties, L.L.C.	Gladwin	Gladwin	8	\$3,500,000
Waste Management, Inc.	Houston, TX			\$35,000,000
Holland Home	Grand Rapids	Kent	20	\$9,940,000
NSF International	Ann Arbor	Washtenaw	80	\$31,275,000
The Detroit Edison Company	Detroit	Wayne		\$67,980,000
De La Salle Collegiate	Warren	Macomb		\$6,900,000
Rapids Tumble Finish, Inc.	Eaton Rapids	Eaton	21	\$2,535,000
Consumers Energy	Various	Jackson		\$30,000,000
M and P Capital, LLC***	Warren	Macomb		\$955,000
M and P Capital, LLC	Warren	Macomb	14	\$1,445,000
Elm Plating Co. and McCluskey Properties, LLC	Jackson	Jackson	30	\$2,855,000
YMCA of Greater Grand Rapids	Grand Rapids	Various		\$15,500,000
Balance Technology, Inc./SBC Ventures, LLC	Northfield Twp.	Washtenaw	20	\$4,000,000
Red Arrow Dairy, LLC	Hartford Twp.	Van Buren	30	\$4,000,000
Grand Northern Products Ltd./GNP Real Estate, LLP	Byron Twp.	Kent	15	\$2,400,000
FMS Walker, LLC/Thierica Equipment Corporation	Walker	Kent	7	\$3,040,000
<b>TOTAL:</b>			<b>326</b>	<b>\$252,025,000</b>

\*\*\*Taxable Bond



## **IDRB HIGHLIGHTS**

### **Integra Printing, Inc.**



**IDRB:** \$7,200,000  
**Location:** Grand Rapids  
**New Jobs:** 45

Integra Printing, Inc. is a Michigan corporation established in 1936. Integra Printing, Inc. is owned by Scott Palmitier, Jeff Palmitier, John Glover and Robert Edwards. The company is a general commercial printing company specializing in low volume, high-end graphic printing. The company is located at 2201 Oak Industrial Drive, NE, Grand Rapids, Michigan, and employs approximately 75 people.

### **Saline Christian School d/b/a Washtenaw Christian School**

**IDRB:** \$3,500,000  
**Location:** Saline  
**New Jobs:** 36

Saline Christian School Association, d/b/a Washtenaw Christian Academy, is a Michigan non-profit corporation incorporated in 1999. Prior to the incorporation, the applicant had operated for over 22 years as the Saline Christian School, the educational arm of Saline Assembly of God Church. Since incorporation, the school has become interdenominational. The school provides educational services for students from pre-kindergarten to the 12<sup>th</sup> grade level. The school is accredited by the North Central Association and the State of Michigan. The school is located at 300 Old Creek Drive, Saline, Michigan, and employs approximately 24 people.

### **YMCA of Metropolitan Detroit**

**IDRB:** \$20,000,000  
**Location:** Detroit

The YMCA of Metropolitan Detroit was established in 1874. The YMCA is a nonprofit corporation under the Internal Revenue Service rules. The YMCA provides facilities and services for recreation, water safety, and assistance in rehabilitation for people recovering from injuries, as well as services for the elderly. The headquarters for the YMCA is located at 10900 Harper Avenue, Detroit, Michigan. The branches employ more than 1,600 people.



### **Packaging Direct, Inc. & Oberloier Smith Properties, LLC**

**IDRB:** \$3,500,000  
**Location:** Gladwin  
**New Jobs:** 8

Packaging Direct, Inc. is a Michigan corporation incorporated in Michigan in 1998. Oberloier Smith Properties, LLC is a Michigan limited liability company established in 2003. Both companies are owned by Robert Oberloier. Packaging Direct, Inc. is a manufacturer of trays, deli cups and platters for the food industry. The company is located at 4076 W. Lyle Road, Beaverton, Michigan and currently operates facilities in both Beaverton and Gladwin, Michigan, and employs approximately 33 people.

### **Holland Home**

**IDRB:** \$9,940,000  
**Location:** Grand Rapids  
**New Jobs:** 20

Holland Home is a Michigan non-profit corporation located in Grand Rapids, Michigan. It was established in 1892 to provide care for the elderly and was incorporated in 1941 as a non-stock not-for-profit corporation. The applicant operates eight facilities on three campuses in Grand Rapids and Kentwood, Michigan. Holland Home currently has approximately 900 employees.

### **NSF International**

**IDRB:** \$15,000,000  
**Location:** Ann Arbor  
**New Jobs:** 80



NSF International ("NSF") is a non-profit corporation founded in 1944. NSF has three main functions:

1. Developing, adopting and maintaining voluntary consensus standards in areas of concern to public health and the environment;
2. Evaluating and testing products, systems and services against NSF standards, other voluntary standards, and government regulations; and
3. Undertaking scientific and objective evaluations, analyses, special testing and studies for government, manufacturers and other third parties.

Principal certification programs include food service equipment, plastics piping systems, pool equipment, drinking water equipment, biohazard cabinetry, management systems, medical devices, food safety and waste water. The company is located at 789 N. Dixboro Road, Ann Arbor, Michigan, and employs approximately 364 people.

**Rapids Tumble Finish, Inc. and Tumble Finish Properties, L.L.C.**

**IDRB:** \$2,535,000  
**Location:** Eaton Rapids  
**New Jobs:** 21

Rapids Tumble Finish, Inc. is a Michigan corporation incorporated in Michigan in 1961. Tumble Finish Properties, L.L.C., is a Michigan limited liability company. Both companies are owned by Loren Cowles. Rapids Tumble Finish, Inc. services include deburring, burnishing, radiusing, micro-improvement, rust removal, coating and cleaning for the automotive industry. The company is located at 1607 Hults Drive, Eaton Rapids, Eaton County Michigan, and employs approximately 22 people.



**De La Salle Collegiate**

**IDRB:** \$6,900,000  
**Location:** Warren

De La Salle Collegiate is a 501(c)(3) corporation incorporated in the State of Michigan on July 26, 1923. De La Salle Collegiate operates a Roman Catholic high school for boys and is located at 14600 Common Road, Warren, Michigan, and has approximately 70 employees.



**Elm Plating Company and McCluskey Properties, L.L.C.**

**IDRB:** \$2,855,000  
**Location:** Jackson  
**New Jobs:** 30

Elm Plating Company, a Michigan corporation, has operated under current ownership since 1969. The capital stock of Elm is owned 49.88% by James M. McCluskey and 50.12% by Jonas M. McCluskey. The company is a high production metal finisher providing zinc plating and anodizing services to auto, auto related, and other industries. Elm's equipment capabilities permit selection of plating thickness, cleansing styles, baking and post treatment (clear, yellow, olive drab, black wax, lube, torque tension fluids and seals). The company is located at 1319 South Elm Street and 2395 East High Street, Jackson, Michigan, and employs approximately 125 people.



### **M & P Capital, LLC**

**IDRB:** \$1,445,000 (Federally Tax Exempt)  
and  
\$ 955,000 (Federally Taxable)  
**Location:** Warren  
**New Jobs:** 14



M & P Capital, LLC will own the Project and lease it to Jomar International and Hydronic Components, Inc. Jomar International, Ltd., is a Michigan corporation established in 1966. Jomar International, Ltd., and Hydronic Components, are co-owned by Joseph R. Martin and Pettinaroli Finance Spa Luxemburg. The company is in the business of importing and modifying valves for plumbing, utility and HVAC applications. The corporate headquarters are located in Madison Heights, Michigan, with a major logistic center in Dallas, Texas. The company is located at 31831 Sherman Avenue, Madison Heights, Michigan, and employs approximately 22 people.

### **Red Arrow Dairy, LLC**

**IDRB:** \$4,000,000  
**Location:** Hartford Township  
**New Jobs:** 30

Red Arrow Dairy, LLC is a Michigan limited liability company. The sole member of Red Arrow Dairy, LLC is Meadow Rock Dairy, LLC, a Michigan limited liability company. Red Arrow Dairy, LLC was formed in 1998 by Richard Blauw, TimdenDulk and Rudolph DeLong who are members of Meadow Rock Dairy, LLC. The partners have been involved in the dairy industry for a number of years preceding 1998.

### **The Young Men's Christian Association of Greater Grand Rapids**

**IDRB:** \$15,500,000  
**Location:** Kent and Barry counties

The YMCA of Greater Grand Rapids (YMCA) was founded in 1866 and is a 501(c)(3) corporation. In partnership with volunteers, neighborhoods, churches and donors, the YMCA offers core programming in health enhancement, sports, aquatics, childcare and camping. The YMCA corporate office is located at 40 Monroe Center, NW, Suite 201, Grand Rapids, Michigan, and employs approximately 586 people in eight area YMCA facilities.





### **Balance Technology, Inc. and SBC Ventures, LLC**

**IDRB:** \$4,000,000  
**Location:** Northfield Township  
**New Jobs:** 20

Balance Technology, Inc. is a Michigan corporation. The company is owned by a Revocable Trust of which Thomas Plunkett is Trustee. The company is a manufacturer of precision measuring machines and instruments that are custom engineered, including horizontal cradles, vertical rotating and vertical non-rotating balances as well as tire and wheel room equipment, mass centering systems, dimensional gauging equipment and vibration instruments. Balance Technology, Inc. is located at 120 Enterprise Drive, Ann Arbor, Michigan, and employs approximately 120 people. SBC Ventures LLC, a Michigan limited liability company, is located at 3727 Delhi Overlook, Ann Arbor, Michigan.

### **FMS Walker, LLC/Thierica Equipment Corporation**

**IDRB:** \$3,040,000  
**Location:** Walker  
**New Jobs:** 7

FMS Walker, LLC is a Michigan limited liability corporation whose members are Forrest L. Frank, James N. Stein, and Lou McGough. Thierica Equipment Corporation is a subsidiary of THI, Inc. THI, Inc., and its subsidiaries were established in 1946 as Michigan corporations and are owned by Forrest and Sandra Frank. Thierica Equipment Corporation is in the business of design, engineering and manufacturing of paint systems for use in the automotive industry. The company is located at 900 Clancy Avenue, NE, Grand Rapids, Michigan, and employs approximately 40 people.



### **Grand Northern Products, Ltd./GNP Real Estate, LLC**

**IDRB:** \$2,400,000  
**Location:** Byron Township  
**New Jobs:** 15

Grand Northern Products, Ltd., a Michigan corporation, was founded in 1981. A majority interest in the company was purchased in January 1998 by Currie, a Michigan LLC. The remaining minority interest is maintained by key employees of the Company. The project will be owned by GNP Real Estate, LLC and leased in its entirety to Grand Northern Products, Ltd. The Company is engaged in the finishing of metal parts, primarily for the automotive, aerospace, orthopedic and furniture industries. The Company is headquartered in the City of Wyoming, and employs approximately 27 employees.



## **PROGRAM RESULTS**

### **COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM**

The Community Development Block Grant (CDBG) Program provides grants to eligible general purpose local governments for economic and community development projects requiring infrastructure assistance. Grants are available for public infrastructure including construction of water lines, sanitary sewer lines, bridges, utilities, and parking facilities. Such activities must be directly related to the location, expansion, or retention of the specific business or businesses resulting in permanent job creation.

Priority is given to those projects involving base manufacturing businesses. Funded activities must be eligible under the federal CDBG Act and qualify under the national objective requiring that at a minimum 51 percent of the jobs are held by low or moderate-income people. Eligible applicants are local units of government, and typically have a population of less than 50,000.

Between October 1, 2003 and September 31, 2004, the MSF approved the following:

- a. Thirty-seven economic development infrastructure grants totaling \$13.9 million;
- b. Eleven economic development downtown redevelopment grants totaling \$3.5 million;
- c. Three business loans for approximately \$1.6 million;
- d. Fifteen planning grants totaling \$.4 million;
- e. One LinkMichigan Regional Telecommunications project for \$100,000; and
- f. Twenty-six grant increases totaling \$11.5 million.

The above projects are expected to result in the creation of 1,781 permanent jobs.

### MSF Board Approvals for CDBG Projects for Fiscal Year 2004

Date	#	Community	Infrastructure	Planning	Downtown	Business Loans	LinkMichigan	Increases	Jobs
<b>10/16/03</b>	201017	Ypsilanti City						\$300,000	0
	201107	Cadillac City						\$67,500	0
	203002	Grant City	\$168,750						17
	203001	Berrien County	\$400,000						59
	203003	Three Rivers City	\$562,000						60
<b>11/20/03</b>	203009	St. Clair County		\$20,000					0
	203007	Lake Odessa Village	\$600,000						30
	203008	Bedford Township			\$111,464				25
	203006	Nadeau Township	\$95,800						12
	202082	Grayling City						\$23,440	0
	203005	Huron County		\$20,000					0
	203004	Monroe County					\$100,000		0
<b>12/18/03</b>	203010	Fruitport Township	\$105,000						12
<b>1/15/04</b>	203011	Richland Township	\$500,000						50
	201029	Caro Village						\$5,640	0
<b>2/19/04</b>	203017	St. Johns City		\$20,000					0
	203013	Owosso City	\$60,000						10
	203015	Garfield Township	\$183,427						30
	203014	Bagley Township	\$255,000						25
	203018	Baldwin Village			\$220,000				22
	203012	Owosso City	\$125,000						20
	200060	Dundee Village						\$4,500,000	150
	203016	Saginaw County	\$1,343,000						49
<b>3/18/04</b>	203024	Menominee Village		\$15,000					0
	203027	Oceana County		\$40,000					0
	203023	Pellston Village			\$174,085				17
	203019	Vicksburg Village	\$500,000						50
	203026	Pigeon Village		\$10,000					0
	203022	Kawkawling & Fraser Twp	\$530,000						53
	203021	Buena Vista Charter Twp.	\$304,000						30
	203020	Berrien County			\$200,000				20
	203025	Bay County		\$50,000					0
<b>4/22/04</b>	203017	St. Johns City						\$25,000	0
	201096	Bertrand Township						\$100,000	0
	200071	Marlette City						\$18,100	0

### MSF Board Approvals for CDBG Projects for Fiscal Year 2004

Date	#	Community	Infrastructure	Planning	Downtown	Business Loans	LinkMichigan	Increases	Jobs
	203013	Owosso City						\$75,000	0
	203029	Yale City	\$117,500						12
	203030	Dexter Village			\$219,164				22
	203028	Port Huron Charter Twp.	\$150,000						35
	203031	Ingham County				\$517,500			50
	203032	Marquette County				\$350,000			110
	201094	Milan City						\$38,000	0
<b>5/20/04</b>	203033	Marlette City	\$120,000						12
	203035	Hartford City			\$90,000				9
	203037	Hancock City	\$360,000						40
	203036	Greenville City	\$500,000						50
	203038	Grand Haven City			\$700,000				35
	201019	Kalkaska Village						\$60,000	0
	203039	Onaway City	\$582,350						0
	203034	Bay de Noc Township	\$213,421						12
<b>6/17/04</b>	200060	Dundee Village						\$3,000,000	0
	200068	Presque Isle County						\$80,000	0
	201080	Imlay City						\$111,540	0
	202044	Ishpeming City						\$176,000	0
	201085	Pinconning City						\$243,600	0
	201083	Gladwin City						\$279,286	0
	203044	Yale City	\$117,500						8
	203042	Oceana County	\$1,070,000						107
	203043	Chelsea City			\$250,000				25
	203041	Roscommon Village	\$300,000						30
	203040	Bangor Charter Township	\$174,000						18
	203046	Cassopolis Village	\$99,000						25
	203045	Hillsdale County		\$30,000					0
<b>7/15/04</b>	202027	Niles City						\$390,000	0
	203007	Lake Odessa Village						\$700,000	0
	203014	Bagley Township						\$145,000	0
	203047	Buena Vista Charter Twp.		\$15,000					0
	203048	Hillman Village	\$600,000						30
	203049	Morenci City			\$225,630				0
	203050	Menominee City	\$74,700						6
<b>8/19/04</b>	203057	Iron Mountain City	\$915,300						53



### MSF Board Approvals for CDBG Projects for Fiscal Year 2004

Date	#	Community	Infrastructure	Planning	Downtown	Business Loans	LinkMichigan	Increases	Jobs
	203053	Frankenmuth City	\$489,000						50
	203052	Grayling City	\$300,000						34
	203051	Saginaw County		\$50,000					0
	203060	Ishpeming City	\$200,000						20
	203059	Benton Charter Twp.				\$720,000			72
	203058	Fennville City		\$15,000					0
	203056	Pentwater Village		\$10,000					0
	203055	Hart City		\$10,000					0
	203054	Jackson County			\$750,000				0
	201092	Port Hope Village						\$50,000	0
	202069	Britton Village						\$80,000	0
	202005	Newaygo City						\$50,000	15
	201036	Berrien County						\$50,000	0
<b>9/27/04</b>	203062	Spring Lake Village			\$591,120				40
	203066	Iron Mountain City		\$15,000					0
	203065	Muskegon County		\$50,000					0
	203061	Handy Township	\$1,000,000						56
	203064	Kalkaska Village	\$80,000						8
	203063	Deckerville Village	\$300,000						30
	203067	Lenawee County	\$400,000						24
	200070	Zeeland City						\$900,000	0
	200065	Hastings City						\$34,000	2
		<b>Totals</b>	<b>\$13,894,748</b>	<b>\$370,000</b>	<b>\$3,531,463</b>	<b>\$1,587,500</b>	<b>\$100,000</b>	<b>\$11,502,106</b>	<b>1,781</b>